

Raymond James & Associates, Inc.
Two Buckhead Plaza
3050 Peachtree Road, Suite 702
Atlanta, Georgia 30305

To: Downtown Development Authority of Powder Springs (Georgia)
Revenue Bond, Series 2018 Working Group
From: Raymond James & Associates, Inc.
Date: April 16, 2018
Subject: Revised Final Closing Memorandum

\$4,200,000
Downtown Development Authority of Powder Springs (Georgia)
Revenue Bond, Series 2018

I. Time and Location of Closing

The closing will be held on **Thursday, April 19** at the offices of:

Nelson Mullins Riley & Scarborough
201 17th Street NW, Suite 1700
Atlanta, GA 30363
Earle R. Taylor, III
(404) 322-6130

At approximately 10:00 AM ET the wire transfers will be sent and confirmed. **Physical attendance is not required by the working group.**

II. Delivery of Bonds

The Series 2018 Bond (the "Bond") will be issued in certificated form and delivered to:

Chase Bank
Attn: Chad Moten
3475 Piedmont Road NE
Atlanta, GA 30305-2954

III. Sources and Uses of Funds

Sources of Funds	
	Total
Par Amount of Bonds	\$ 4,200,000.00
Total Sources of Funds	\$ 4,200,000.00
Uses of Funds	
Deposit to the Project Fund	\$ 4,000,000.00
Deposit for Capitalized Interest (8-1-18 & 2-1-19 payments)	91,133.00
Budgeted for Costs of Issuance and Contingency	108,867.00
Total Uses of Funds	\$ 4,200,000.00

IV. Amount due to DDA of Powder Springs from Chase Bank at Closing

Purchase Price	
Par Amount of Bonds	\$ 4,200,000.00
Total Purchase Price	\$ 4,200,000.00

V. Transfer of Funds by Chase Bank

On the morning of **Thursday, April 19**, wire transfers totaling **\$4,200,000.00**, representing the total purchase price, will be sent as follows:

1. Wire Transfer **\$4,095,715.28**, representing the deposit to the Project Fund for the Park Project (\$4,000,000.00), the deposit for Capitalized Interest (\$91,133.00), and the remaining budgeted costs of issuance (\$4,582.28). as follows:

JPMorgan Chase Bank
New York, New York
ABA No. 021000021
Account Name: The City of Powder Springs (Series 2018 Project Fund)
Account No. 271511187
Contact: Kathleen Coffey (517-487-1030) or Chad Moten (404-926-2537)

2. Wire transfer **\$10,000.00** to Gregory, Doyle, Calhoun & Rogers, LLC, representing the City Attorney's fee, as follows:

Bank of the Ozarks
Little Rock, AK
ABA No. 082907273
Beneficiary Account Name: Gregory, Doyle, Calhoun & Rogers, LLC - Escrow Account
Beneficiary Account No. 9060476
Contact: David L. Hammock 770-422-1776

3. Wire transfer **\$15,241.52**, to Bentley, Bentley & Bentley, representing the Authority Attorney's fee (\$15,000.00) and expenses (\$241.52), as follows:

First Citizens Bank
Atlanta, GA
ABA#: 053100300
Credit: Bentley, Bentley & Bentley (Legal operating account)
Account Number: 900005663101
Reference: PS.15 Bond Issue
Contact: Jennifer Owens 770-422-2300

4. Wire Transfer **\$30,157.58**, to Nelson Mullins Riley & Scarborough, representing Bond Counsel's Fee (\$30,000.00) and expenses (\$157.58), as follows:

Beneficiary:	Nelson Mullins Riley & Scarborough, LLP 1320 Main Street Columbia, SC 29201
Beneficiary Bank:	Synovus Bank 1148 Broadway Columbus, Georgia
ABA/Routing No.:	061100606
Beneficiary Acct.:	1002720611
Reference:	matter # 055680.09000

5. Wire transfer **\$6,500.00**, to Butler Snow LLP, representing the Purchaser's Counsel fee, as follows:

Regions Bank
Birmingham, AL
ABA # 062-005-690
Operating Account No: 500-21-032-80
For the Account of: Butler Snow LLP
Reference: Client Matter# 043901.148834
Contact: Rance Sapen (601) 985-4116 and
Blake Sharpton (478) 238-1360

6. Wire transfer **\$42,385.62** to Raymond James & Associates, Inc., representing the Placement Agent's Fee (\$42,000.00) and expenses (\$385.62), as follows:

The Bank of New York Mellon
One Wall Street
New York, NY 10286
ABA #0210-00018
For Credit To: Raymond James & Associates, Inc.-PF RMB Acct
Acct #8901264938 Deal Code: GA1284
Contact: Bill Camp 404-240-6805

SCHEDULE A

**Downtown Development Authority of Powder Springs (Georgia)
Revenue Bond, Series 2018**


Costs of Issuance

Cost of Issuance	Total
Placement Agent's Fee	\$ 42,000.00
Placement Agent's Expenses	385.62
Bond Counsel Fee	30,000.00
Bond Counsel's Expenses	157.58
City Attorney Fee	10,000.00
Authority Attorney Fee	15,000.00
Authority's Attorney's Expenses	241.52
Purchaser's Counsel Fee	6,500.00
Cost of Issuance Paid at Closing	\$ 104,284.72
*Remaining Budgeted for Costs of Issuance and Contingency	4,582.28
Total Budgeted Cost of Issuance	\$ 108,867.00

*The unspent costs of issuance will remain in the Project Fund.

VI. Acknowledgment and Direction by the Issuer

The Downtown Development Authority of Powder Springs (Georgia) acknowledges receipt of this Closing Memorandum and agrees to the flow of funds for disbursing the Costs of Issuance.

Signature: 

Title: Finance Director

SCHEDULE B

**Downtown Development Authority of Powder Springs (Georgia)
 Revenue Bond, Series 2018**

Debt Service Schedule

	<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>
	08/01/2018	-	-	32,963.00 cap'ed int	32,963.00
	02/01/2019	-	-	58,170.00 cap'ed int	58,170.00
	08/01/2019	-	-	58,170.00	58,170.00
	02/01/2020	61,000.00	2.770%	58,170.00	119,170.00
	08/01/2020	-	-	57,325.15	57,325.15
	02/01/2021	62,000.00	2.770%	57,325.15	119,325.15
	08/01/2021	-	-	56,466.45	56,466.45
	02/01/2022	59,000.00	2.770%	56,466.45	115,466.45
	08/01/2022	-	-	55,649.30	55,649.30
	02/01/2023	61,000.00	2.770%	55,649.30	116,649.30
	08/01/2023	-	-	54,804.45	54,804.45
	02/01/2024	65,000.00	2.770%	54,804.45	119,804.45
callable	08/01/2024	-	-	53,904.20	53,904.20
2/1/2025 @ 100%	02/01/2025	64,000.00	2.770%	53,904.20	117,904.20
	08/01/2025	-	-	53,017.80	53,017.80
	02/01/2026	305,000.00	2.770%	53,017.80	358,017.80
	08/01/2026	-	-	48,793.55	48,793.55
	02/01/2027	687,000.00	2.770%	48,793.55	735,793.55
	08/01/2027	-	-	39,278.60	39,278.60
	02/01/2028	705,000.00	2.770%	39,278.60	744,278.60
	08/01/2028	-	-	29,514.35	29,514.35
	02/01/2029	724,000.00	2.770%	29,514.35	753,514.35
	08/01/2029	-	-	19,486.95	19,486.95
	02/01/2030	744,000.00	2.770%	19,486.95	763,486.95
	08/01/2030	-	-	9,182.55	9,182.55
	02/01/2031	663,000.00	2.770%	9,182.55	672,182.55
	Total	\$4,200,000.00	-	\$1,162,319.70	\$5,362,319.70